



Committee on Academic Affairs

September 7, 2005

- FY06 Budget Summary
- US News & World Report
- Eberhart Hall NJIT Alumni Center

FY 2006 Operating Budget Highlights

- Overall, the proposed balanced operating budget totals \$237.7 million.
 - This budget reflects an increase of 6.0 percent (\$13.4 million) over FY05 projected year-end results.
 - This budget reflects a 2 year increase of 11.7 percent (\$24.9 million) over FY04 year-end results.
 - This budget includes \$2.7 million to invest in NJIT priorities (in addition to \$2.5 million committed in FY05).
 - Limits tuition and fee increase to 7 percent.

Sources of Funds

- Revenue assumptions include:
 - FY06 Base State appropriation level with the FY05 adjusted appropriation.
 - \$5.6 million revenue increase in tuition, fees and assessments, includes:
 - Level academic year undergraduate and graduate enrollment.
 - \$4.1 million increase from tuition rate increase.
 - \$0.8 million from various fee rate increases.
 - \$0.4 million increase in EMBA and CPE programs.
 - \$0.3 million increase in summer session revenue.
 - \$3.4 million additional increase (17.6%) in State appropriation for employee fringe benefits.
 - \$2.5 million increase (4.7%) in restricted programs.
 - \$0.9 million net increase in Unrestricted Foundation income.
 - \$0.8 million in additional State support for Salary Program (approximately 20% of need).
 - \$0.2 million increase in Auxiliary Service income (Residence Halls, Parking, Food Service).
 - \$0.2 million reduction in special purpose funding (Smart Shunt and Pre-College).
 - Other sources are generally budgeted at FY05 levels.

Uses of Funds

■ Major expense changes include:

- \$4.0 million increase for salary and equity programs.
- \$3.6 million increase for employee benefits.
- \$2.7 million increase to the re-investment program.
- \$2.5 million increase in restricted programs.
- \$1.8 million in budgeted reserves.
- \$1.5 million increase in undergraduate and graduate awards.
- \$1.1 million budgeted vacancy pool.
- \$0.9 million increase for utility usage and inflation.
- \$0.2 million increase for equipment.
- \$0.15 carry-forward for Smart Shunt Research.
- \$0.5 million decrease in student PC and IST support.
- \$1.8 million reduction to non-personnel budgets.

New Jersey Institute of Technology

Proposed Schedule of Tuition & Fees

Actual FY 2005 & Proposed FY 2006

EXHIBIT A

TUITION	ACTUAL	PROPOSED	DIFFERENCE	
	FY 2005	FY 2006	AMOUNT	PERCENT
Undergraduate				
<u>In-State</u>				
Full-Time Per Semester	\$3,959	\$4,236	\$277	7.0%
Part-Time Per Credit	300	\$321	\$21	7.0%
<u>Out-Of-State</u>				
Full-Time Per Semester	6,858	7,338	\$480	7.0%
Part-Time Per Credit	587	628	\$41	7.0%
Graduate				
<u>In-State</u>				
Full-Time Per Semester	5,195	5,559	\$364	7.0%
Part-Time Per Credit	561	600	\$39	7.0%
<u>Out-Of-State</u>				
Full-Time Per Semester	7,312	7,824	\$512	7.0%
Part-Time Per Credit	772	826	\$54	7.0%

UNDERGRADUATE FULL - TIME, PER SEMESTER

	TUITION		FEES		TOTAL	
	FY 05	FY 06	FY 05	FY 06	FY 05	FY 06
NJIT	\$ 3,959	\$ 4,236	\$ 631	\$ 675	\$ 4,590	\$ 4,911
RUTGERS ENGINEERING (est)	\$ 3,772	\$ 4,074	\$ 886	\$ 957	\$ 4,658	\$ 5,031

July 21, 2005

New Jersey Institute of Technology

Proposed Schedule of Tuition & Fees

Actual FY 2005 & Proposed FY 2006

FEES – Per Semester	ACTUAL	PROPOSED	DIFFERENCE	
	FY 2005	FY 2006	AMOUNT	PERCENT
<u>Full-Time (12 or More Credits)</u>				
Registration	70	80	\$10	14.3%
Academic Facilities	315	315	\$0	0.0%
Technology Infrastructure	100	100	\$0	0.0%
Student Services	56	60	\$4	7.1%
Student Senate Activities – Undergraduate	48	48	\$0	0.0%
Student Senate Activities – Graduate	35	35	\$0	0.0%
Athletics	30	50	\$20	66.7%
Health	12	22	\$10	83.3%
TOTAL UNDERGRADUATE	631	675	44	7.0%
TOTAL GRADUATE	618	662	44	7.1%
<u>Part-Time</u>				
Per Credit:				
Academic Facilities	33	33	0	0.0%
Technology Infrastructure	13	13	0	0.0%
Student Services	7	8	1	14.3%
Student Senate Activities - Undergraduate	5	5	0	0.0%
Student Senate Activities - Graduate	3	3	0	0.0%
Athletics	3	5	2	66.7%
TOTAL UNDERGRADUATE PER CREDIT	61	64	3	4.9%
TOTAL GRADUATE PER CREDIT	59	62	3	5.1%
Part-Time Per Semester:				
Health Services	12	22	10	83.3%
Registration	70	80	10	14.3%
TOTAL PER SEMESTER	82	102	20	24.4%
"TYPICAL COSTS" IN-STATE TUITION AND FEES PER SEMESTER				
<u>Undergraduate</u>				
Full-Time	4,590	4,911	321	7.0%
Part-Time (6 credits)	2,248	2,412	164	7.3%
<u>Graduate</u>				
Full-Time	5,813	6,221	408	7.0%
Part-Time (6 credits)	3,802	4,074	272	7.2%

New Jersey Institute of Technology

Appropriations, Tuition and Fee Income Analysis

July 14, 2005
(\$000's)

	<u>STATE REQUEST</u>	<u>STATE APPROPRIATION</u>	<u>FISCAL YEAR SHORTFALL</u>	<u>%FISCAL YEAR SHORTFALL</u>	<u>TUITION/FEE REVENUE</u>	<u>TUITION/FEE REVENUE Δ</u>	<u>Annual % Increase Tuition</u>	<u>% Tuition Cap</u>	<u>BUDGET EXPENDITURE REDUCTIONS</u>
FY02	56,110	52,133	(3,977)	-7.1%	62,378	N/A	6.9	-	N/A
FY03	55,896	49,621	(6,275)	-11.2%	67,596	5,218	9.7	-	2,896
FY04	52,367	48,690	(3,677)	-7.0%	72,777	5,181	8.5	9.0	3,936
FY05	51,526	50,112	(1,414)	-2.7%	74,462	1,685	8.0	8.0	6,070
FY06 (a)	53,131	50,912	(2,219)	-4.2%	80,024	5,562	7.0	8.0	3,303
Cumu- lative (a) proposed			(31,147)			17,646			16,205

New Jersey Institute of Technology

Priorities and Projects

(\$000's)

Description	FY05	FY06	FY07
Develop a core of nationally recognized programs			
Architecture studios/model shop	\$284	\$490	\$1,400
Enhance and enrich the quality of life of the university community and ensure a focus on the student			
Class/laboratory/office upgrades	\$767	\$700	\$250
Landscaping	\$2,626	\$1,075	\$0
Athletic/recreation upgrades	\$1,400	\$213	\$0
Become nationally recognized for attracting high achieving students from diverse national and international backgrounds			
Women's Center/Dean of Students	\$150	\$100	\$0
Other Plant Projects			
Residence Hall upgrades/HVAC/elevators/East Building façade	\$664	\$1,550	\$2,310
Total	\$5,891	\$4,128	\$3,960
Major Projects			
East Bldg/Campus Center	\$7,242	\$484	\$0
Cullimore	\$3,710	\$779	\$0
Eberhardt	\$4,852	\$5,421	\$0
Other	\$333		\$0
Total Major Projects	\$16,137	\$6,684	\$0
Total All Projects	\$22,028	\$10,812	\$3,960
Resources			
NJIT/State Bond proceeds	\$14,836		
Plant Fund	\$5,399	\$10,599	
Other NJIT Funds	\$520		
Private	\$570		
Advance of Private	\$703	\$213	
Total Resources	\$22,028	\$10,812	

July 21, 2005



Plant Fund Balances Projected FY 2006

Updated 7/05/05 (000's)

Opening Balance	July 1, 2004	
Projects		\$ 16,143
Debt Ser Reserve		9,172
		<u>25,315</u>
FY 2005 Commitments		
Projects		5,399
Debt Ser		6,981
		<u>12,380</u>
FY 2006		
Projects		10,599
Land		2,300
		<u>12,899</u>
Projected Balance	June 30, 2006	\$ <u>36</u>



US News & World Report Rankings

	2004	2005	Change	Weight	Weight
Peer Assess	2.6	2.7	0.1	25%	25%
Frosh Retain	82%	81%	-1%		4%
Predicted Grad	58%	61%	3%	20%	
Actual Grad	49%	55%	6%		16%
+/- Grad Perform	-9%	-6%	3%	5%	5%
Classes < 20	60%	43%	-17%		6%
Classes > 50	2%	3%	-1%		2%
Full time Faculty	84%	85%	1%		1%
Faculty Salary				20%	7%
Student/Faculty					1%
Terminal Degree					3%
25th % SAT	1040	1050	10		7.5%
75th % SAT	1250	1260	10		
Frosh Top 10%	25%	24%	-1%	15%	6%
Acceptance	68%	58%	10%		1.5%
Alumni Giving	19%	20%	1%	5%	5%
\$ Spent/Student				10%	10%
Total					100%



2003-2006 U.S. News Best College Score for NJIT

Year	2006	2005	2004	2003	2002	
Tier	3rd Tier >124	3rd Tier >129	Top School	2nd Tier	3rd Tier	
Ranking	125	130	117	123	130	
Overall Score	39	38	40	39		
Peer Assessment Score	2.7	2.6	2.8	2.8	2.7	
Average Freshman Retention	81%	82%	81%	81%	81%	
Graduation Rate	Predicted	61%	58%	55%	52%	48%
	Actual	55%	49%	47%	46%	45%
Overperf (+) / Underperf (-)	-6	-9		-6	-3	
% of Classes Under 20	43%	60%	59%	60%	60%	
% of Classes of 50 or More	3%	2%	2%	2%	2%	
% of Faculty Who Are Full-time	85%	84%	83%	82%	81%	
SAT/ACT 25th-75th Percentile	1050-1260	1040-1250	1040-1240	1040-1240	1030-1230	
Freshmen in Top 10% of HS Class	24%	25%	23%	23%	22%	
Acceptance Rate	58%	68%	58%	65%	53%	
Avg Alumni Giving Rate	20%	19%	20%	22%	14%	



2003, 2005 and 2006 Actual Ranks**

Year	2006	2005	2004	2003	2002
Final Tier	3	3		2	
Final Rank	125	130		123	
Final Overall Score	39	38		39	
Peer Assessment Rank (Academic Reputation Rank)	137	159		125	
Financial Resources Rank	87	81		109	
Graduate and Retention Rank	167	172		179	
Student Selectivity Rank	131	136		137	
Faculty Resources Rank	43	25		26	
Alumni Giving Rank	59	71		53	
Graduation Rate Performance Rank	194	199		189	
** Data for 2002 and 2004 are not available					